

Before the  
**FEDERAL COMMUNICATIONS COMMISSION**  
 Washington, D.C. 20554

\_\_\_\_\_  
 In the Matter of )

**GAINS INTERNATIONAL INFOCOM** )  
**HOLDINGS BV** )  
**(FRN 0008427197)** )

File No. \_\_\_\_\_

*WC 03-61*

And )

**GAINS ACQUISITION CORP.** )  
**(FRN 0008377707)** )

Application for Approval to Transfer Control of )  
 GAINS International (US) Inc., **A** Company )  
 Holding Blanket Domestic 214 Authorization )  
 Under Section 214 of the Communications Act of )  
 1934, as Amended, to Gains Acquisition Corp )

\_\_\_\_\_

**APPLICATION FOR TRANSFER OF CONTROL**  
**OF DOMESTIC 214 AUTHORITY**

Gains Acquisition Corp. (“Transferee”) and **GAINS** International Infocom Holdings BV (“Transferor”) (collectively “the Applicants”). by their undersigned counsel, and pursuant to Section 214 of the Communications Act of 1934, as amended, **47 U.S.C. § 214** (the “Act”), and Section 63.04 of the Commission’s Rules, 47 C.F.R. § 63.04, hereby request authority to transfer control of **GAINS** International (US) Inc. (“Licensee”), a holder of blanket domestic interstate Section 214 authorization, from **GAINS** International Infocom Holdings BV to Gains Acquisition Corp. As described below, and pursuant to grant of this Application, Gains Acquisition Corp. will acquire 100% of the outstanding capital stock of **GAINS** International

(US) Inc. thus effecting a transfer of control of **GAINS** International (US) Inc. from GAINS International Infocom Holdings BV to Gains Acquisition Corp

Pursuant to Section 63.04 of the FCC's rules, the Applicants set forth the following information in support of this Application:

**(1) The name, address and telephone number of each applicant;**

For the Transferee:

Name: Gains Acquisition Corp. ✓  
Address: c/o GS Capital Partners 2000, L.P.  
85 Broad Street  
New York, NY 10004  
Tel: 212-902-1000

For the Transferor:

Name: GAINS International Infocom Holdings BV  
Address: Cable House  
54-62 New Broad Street  
London  
EC2M 1JJ  
Tel: +442078272016

For the Licensee:

Name: **GAINS** International (US) Inc. ✓  
Address: 1 State Street Plaza  
New York, ~~NY~~ 10004  
Tel: 212-709-1013

**(2) The government, state, or territory under the laws of which each corporate or partnership applicant is organized;**

The Transferee, Gains Acquisition Corp., is a corporation organized under the laws of Delaware

The Transferor, GAINS International Infocom Holdings BV, is a corporation organized under the laws of The Netherlands.

The Licensee, GAINS International (US) Inc., is a New York corporation.

- (3) **The name, title, post office address, and telephone number of the officer or contact point, such as legal counsel, to whom correspondence concerning the application is to be addressed;**

For Gains Acquisition Corp.:

Robert J. Butler  
Jennifer D. Hindin  
Wiley Rein & Fielding LLP  
1776 K Street, N.W.  
Washington, D.C. 20006  
Tel: 202-719-7000  
**Fax:** 202-719-7049

with copies to:

Joseph Gleberman  
Gains Acquisition Corp.  
c/o GS Capital Partners 2000, L.P.  
85 Broad Street  
New York, NY  
Tel: 212-902-5588  
**Fax:** 212-357-5505

For GAINS International Infocorn Holdings BV

Thomas M. Lynch  
Attorney at Law  
509 Braxton Place, Suite 300  
Alexandria, VA 22301  
Tel: 703-519-0600  
Fax: 413-691-2060

with copies to:

GAINS International Infocom Holdings BV  
Attn: Peggy Gunn  
Cable House  
54-62 New Broad Street  
London  
EC2M 1JJ  
Tel: +442078272016

- (4) **The name, address, citizenship and principal business of any person or entity that directly or indirectly owns at least ten (10) percent of the equity of the applicant, and the percentage of equity owned by each of those entities (to the nearest one (1) percent);**

After completion of this transaction, the following persons or entities will hold a ten percent (10%) or greater ownership interest in GAINS International (US) Inc.:

Name: Gains Acquisition Corp.  
Address: c/o GS Capital Partners 2000, L.P.  
85 Broad Street  
New York, NY 10004  
Citizenship: Delaware Corporation  
Percentage Held: 100%  
Principal Business: Investments

The following persons will hold a ten percent (10%) or greater ownership interest in Gains Acquisition Corp. and thus an indirect ten percent or greater ownership interest in GAINS International (US) Inc.

Name: GS Capital Partners 2000, L.P.  
Address: 85 Broad Street  
New York, ~~NY~~ 10004  
citizenship: Delaware Corporation  
Percentage Held: 56.8476%  
Principal Business: Investments

Name: GS Capital Partners 2000 Offshore, L.P.  
Address: 85 Broad Street  
New York, NY 10004  
Citizenship: Delaware Corporation  
Percentage Held: 20.6562%  
Principal Business: Investments

Name: GS Capital Partners 2000 Employee Fund, L.P.  
Address: 85 Broad Street  
New York, NY 10004  
Citizenship: Delaware Corporation  
Percentage Held: 18.0511%  
Principal Business: Investments

The following persons or entities will hold a direct ownership interest in GS Capital Partners 2000, L.P. and GS Capital Partners 2000 Offshore, L.P. and a ten percent (10%) or greater indirect ownership interest in Gains Acquisition Corp.

Name: The Goldman Sachs Group, Inc.  
Address: 85 Broad Street  
New York, ~~NY~~ 10004  
Percentage Held: 17.22%<sup>1</sup>  
Citizenship: Delaware Corporation  
Principal Business: Investments

No other persons or entities holds a ten percent (10%) or greater indirect ownership interest in Gains Acquisition Corp., and thus no other person or entity will hold a ten percent (10%) or greater indirect ownership interest in GAINS International (US) Inc. upon consummation of the proposed transfer of control.

**(5) Certification Pursuant to Rules 1.2001-1.2003.**

As evidenced by the signatures of the parties to this Application, no party to this Application is subject to a denial of Federal benefits pursuant to Section 5301 of the Anti-Drug Abuse Act of 1988 (21 U.S.C. § 853(a))

**(6) A description of the transaction.**

By this Application, Gains Acquisition Corp. and GAINS International Infocom Holdings BV seek Commission approval for a direct transfer of control of GAMS International (US) Inc. Specifically, Gains Acquisition Corp. will acquire 100 percent of the outstanding capital stock of GAINS International (US) Inc. from GAINS International Infocom Holdings BV. The proposed transaction will result in a direct transfer of control of domestic Section 214 authorization holder GAINS International (US) Inc. from GAINS International Infocom Holdings BV to Gains

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<sup>1</sup> The Goldman Sachs Group, Inc. owns indirectly 17.22% of Gains Acquisition Corp. and thus, upon consummation of the proposed transfer of control, will own indirectly 17.22% of **GAINS** International (US) Inc. First, the Goldman Sachs Group, Inc. owns 14.80% of GS Capital Partners 2000, L.P., which owns 56.8476% of Gains Acquisition Corp. Applying the ownership principles set forth in Section 63.09 of the FCC's rules, 47 C.F.R. §63.09, The Goldman Sachs Group, Inc. will own indirectly through GS Capital Partners 2000, L.P., 14.80% of **Gains** Acquisition Corp. Second, The Goldman Sachs Group owns 11.72% of GS Capital Partners 2000 Offshore, L.P., which owns 20.6562% of Gains Acquisition Corp. Thus, The Goldman Sachs Group owns indirectly through GS Capital 2000 Offshore, L.P. an additional 2.42% of Gains Acquisition Corp.

Acquisition Corp. Post-consummation, GAINS International (US) Inc. will continue to offer the services currently offered to customers under existing service arrangements.

- (7) A description of the geographic areas in which the transferor and transferee (and their affiliates) offer domestic telecommunications services, and what services are provided in each area;

GAINS International (US) Inc. provides international and domestic dedicated voice and data private lines to financial institutions and other companies throughout the United States.

- (8) A statement as to how the application fits into one or more of the presumptive streamlined categories in this section or why it is otherwise appropriate for streamlined treatment;

This application qualifies for presumptive streamlined treatment because the Transferee, Gains Acquisition Corp., is not a telecommunications provider.

- (9) Identification of all other Commission applications related to the same transaction;

Simultaneous with this Application, Gains Acquisition Corp. is filing an application for Commission approval to acquire control of GAINS International (US) Inc. and GAINS International (Europe) Limited, companies providing service pursuant to an international Section 214 authorization for global facilities-based and resale service held by their parent company, GAINS International Infocom Holdings BV. Similarly, Gains Asia Acquisition Corp.—a sister company with the same ownership structure as Gains Acquisition Corp.—is filing an application for Commission approval to acquire control of GAINS International Asia Holdings Limited, a company providing service pursuant to an international Section 214 authorization for global facilities-based and resale service held by its parent company, GAINS International Infocorn Holdings BV

- (10) A statement of whether the applicants are requesting special consideration because either party to the transaction is facing imminent business failure;

Not applicable

- (11) Identification of any separately filed waiver requests being sought in conjunction with the transaction; and

None.

- (12) A statement showing how grant of the application will serve the public interest, convenience and necessity, including any additional information that may be necessary to show the effect of the proposed transaction on competition in domestic markets.

Consummation of the proposed transaction is in the public interest because GAINS International (US) Inc. will continue to offer domestic telecommunications services and will have a new corporate ownership with substantial financial resources. Moreover, as the Transferee, Gains Acquisition Corp., is not currently a telecommunications carrier, the transaction results in no increase in concentration in the relevant markets

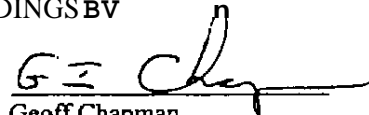
CONCLUSION

For the reasons stated herein, Gains Acquisition Corp. and GAMS International Infocom Holdings BV respectfully submit that the public interest, convenience and necessity would be furthered by grant of this Application for consent to a transfer of control of the blanket domestic interstate Section 214 authorization held by **GAINS** International (US) Inc. ~~from~~ GAINS International Infocom Holdings BV to Gains Acquisition Corp

Respectfully submitted,

**GAINS INTERNATIONAL INFOCOM  
HOLDINGS BV**

By:



Geoff Chapman  
Cable House  
54-62 New Broad Street  
London EC2M1JJ  
Tel: +442078272016

**GAINS ACQUISITION CORP.**

By:

\_\_\_\_\_  
Joseph Gleberman  
Gains Acquisition Corp.  
c/o GS Capital Partners 2000, L.P.  
85 Broad Street  
New York, NY  
Tel: 212-902-5588  
Fax: 212-357-5505

Dated: 14th February 2003



## CONCLUSION

For the reasons stated herein, Gains Acquisition Corp. and GAINS International Infocom Holdings BV respectfully submit that the public interest, convenience and necessity would be furthered by grant of this Application for consent to a transfer of control of the blanket domestic interstate Section 214 authorization held by GAINS International (US) Inc. from GAINS International Infocom Holdings BV to Gains Acquisition Corp.

Respectfully submitted,

**GAINS INTERNATIONAL INFOCOM  
HOLDINGS BV**

By: \_\_\_\_\_

Geoff Chapman  
Cable House  
54-62 New Broad Street  
London EC2M1JJ  
Tel: +442078272016

**GAINS ACQUISITION CORP.**

By: \_\_\_\_\_

Joseph Glebennau  
Gains Acquisition Corp.  
c/o GS Capital Partners 2000, L.P.  
85 Broad Street  
New York, NY  
Tel: 212-902-5588  
Fax: 212-357-5505

Dated: 2/14/2003

READ INSTRUCTIONS CAREFULLY  
BEFORE PROCEEDING

FEDERAL COMMUNICATIONS COMMISSION  
REMITTANCE ADVICE

Approved by OMB  
3060-0580  
Page No 1 of 1

(1) LOCKBOX # 358145

SPECIAL USE

FCC USE ONLY

SECTION A - PAYER INFORMATION

(2) PAYER NAME (if paying by credit card, enter name exactly as it appears on your card)

**Wiley Rein & Fielding LLP**

(3) TOTAL AMOUNT PAID (U.S. Dollars and cents)

**\$860.00**

(4) STREET ADDRESS LINE NO. 1

1776 K Street, N.W.

(5) STREET ADDRESS LINE NO. 2

(6) CITY

(7) STATE

(8) ZIP CODE

**202-719-7000**

(11) PAYER (FRN)

0002151744

(12) PAYER (TIN)

521289988

IF MORE THAN ONE APPLICANT, USE CONTINUATION SHEETS (FORM 159-C)

(13) APPLICANT NAME

Gains Acquisition Corp.

(14) STREET ADDRESS LINE NO. 1

85 Broad Street

(15) STREET ADDRESS LINE NO. 2

(16) CITY

**New York**

(17) STATE

**NY**

(18) ZIP CODE

10004

(19) DAYTIME TELEPHONE NUMBER (include area code)

212-902.1000

(20) COUNTRY CODE (if not in U.S.A.)

FCC REGISTRATION NUMBER (FRN) AND TAX IDENTIFICATION NUMBER (TIN) REQUIRED

(21) APPLICANT (FRN)

0008377707

(22) APPLICANT (TIN)

412076984

COMPLETE SECTION C FOR EACH SERVICE, IF MORE BOXES ARE NEEDED, USE CONTINUATION SHEET

(23A) CALL SIGN/OTHER ID

(24A) PAYMENT TYPE CODE

(25A) QUANTITY

**CUT**

**1**

(26A) FEE DUE FOR (PTC)

**\$860.00**

(27A) TOTAL FEE

**\$860.00**

FCC USE ONLY

(28A) FCC CODE 1

(29A) FCC CODE 2

(23B) CALL SIGN/OTHER ID

(24B) PAYMENT TYPE CODE

(25B) QUANTITY

(26B) FEE DUE FOR (PTC)

(27B) TOTAL FEE

FCC USE ONLY

(28B) FCC CODE 1

(29B) FCC CODE 2

SECTION E. CREDIT CARD PAYMENT INFORMATION

(31)

MASTERCARD/VISA ACCOUNT NUMBER:



MASTERCARD



VISA

I hereby authorize the FCC to charge my VISA or MASTERCARD for the service(s)/authorization herein described.

SIGNATURE

DATE

EXPIRATION  
DATE

## Stamp and Return

READ INSTRUCTIONS CAREFULLY BEFORE PROCEEDING		FEDERAL COMMUNICATIONS COMMISSION <b>REMITTANCE ADVICE</b> FEB 27 2003		Approved by OMB 3060-0589 Page No. 1 of 1	
(1) LOCKBOX # 358145		SPECIAL USE FCC USE ONLY			
<b>SECTION A - PAYER INFORMATION</b>					
(2) PAYER NAME (if paying by credit card, enter name exactly as it appears on your card) <b>Wiley Rein &amp; Fielding LLP</b>				(3) TOTAL AMOUNT PAID (U.S. Dollars and cents) <b>\$860.00</b>	
(4) STREET ADDRESS LINE NO. 1 <b>1776 K Street, N.W.</b>					
(5) STREET ADDRESS LINE NO. 2					
(6) CITY <b>Washington</b>				(7) STATE <b>DC</b>	(8) ZIP CODE <b>20006</b>
(9) DAYTIME TELEPHONE NUMBER (include area code) <b>202-719-7000</b>		(10) COUNTRY CODE (if not in U.S.A.)			
<b>FCC REGISTRATION NUMBER (FRN) AND TAX IDENTIFICATION NUMBER (TIN) REQUIRED</b>					
(11) PAYER (FRN) <b>0002151744</b>		(12) PAYER (TIN) <b>521289988</b>			
<b>IF PAYER NAME AND THE APPLICANT NAME ARE DIFFERENT, COMPLETE SECTION B IF MORE THAN ONE APPLICANT, USE CONTINUATION SHEETS (FORM 159-C)</b>					
(13) APPLICANT NAME <b>Gains Acquisition Corp.</b>					
(14) STREET ADDRESS LINE NO. 1 <b>85 Broad Street</b>					
(15) STREET ADDRESS LINE NO. 2					
(16) CITY <b>New York</b>				(17) STATE <b>NY</b>	(18) ZIP CODE <b>10004</b>
(19) DAYTIME TELEPHONE NUMBER (include area code) <b>212-902-1000</b>		(20) COUNTRY CODE (if not in U.S.A.)			
<b>FCC REGISTRATION NUMBER (FRN) AND TAX IDENTIFICATION NUMBER (TIN) REQUIRED</b>					
(21) APPLICANT (FRN) <b>0008377707</b>		(22) APPLICANT (TIN) <b>412076984</b>			
<b>COMPLETE SECTION C FOR EACH SERVICE. IF MORE BOXES ARE NEEDED, USE CONTINUATION SHEET</b>					
(23A) CALL SIGN/OTHER ID		(24A) PAYMENT TYPE CODE <b>CUT</b>		(25A) QUANTITY <b>1</b>	
(26A) FEE DUE FOR (PTC) <b>\$860.00</b>		(27A) TOTAL FEE <b>\$860.00</b>		FCC USE ONLY	
(28A) FCC CODE 1		(29A) FCC CODE 2			
(23B) CALL SIGN/OTHER ID		(24B) PAYMENT TYPE CODE		(25B) QUANTITY	
(26B) FEE DUE FOR (PTC)		(27B) TOTAL FEE		FCC USE ONLY	
(28B) FCC CODE 1		(29B) FCC CODE 2			
<b>SECTION D - CERTIFICATION</b>					
(30) CERTIFICATION STATEMENT I, _____, certify under penalty of perjury that the foregoing and supporting information is true and correct to the best of my knowledge, information and belief. SIGNATURE _____ DATE _____					
<b>SECTION E - CREDIT CARD PAYMENT INFORMATION</b>					
(31) <input type="checkbox"/> MASTERCARD		MASTERCARD/VISA ACCOUNT NUMBER:		EXPIRATION DATE:	
<input type="checkbox"/> VISA		I hereby authorize the FCC to charge my VISA or MASTERCARD for the service(s)/authorization herein described SIGNATURE _____ DATE _____			